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Mr. Drage's book does not profess to throw much new light on the fiscal problem, but it presents the best available summary of the economic and political issues at stake, and the main considerations on both sides.

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Elements of Indian Taxation. By LEONARD ALSTON. (London: Macmillan and Company. 1910. Pp. ix, 115. 2s.)

The author's purpose in this book is twofold: first and foremost, to describe the various taxes and revenues derived therefrom instituted by the English Government of India; and secondly, to demonstrate that in establishing these taxes the Government had the same principles in view which have since 1846 dominated the United Kingdom. Certain well defined ideas run through both systems, as for instance that taxes should be as nearly as possible proportioned to income; that normal industry should be affected as little as possible by the imposition of any tax; and that all the revenues collected minus the cost of collection should go to the public treasury without benefit to any particular individual or interest.

In the main the author makes out a good case. It is always interesting to note how economic principles must yield in their application to the particular circumstances of the case. The British system of taxation, mainly customs, excise, income and inheritance taxes, rigidly applied to India, would supply but a small fraction of the necessary revenue of that Empire, and the author convincingly shows that certain variations were inevitable. Thus the Indian land tax is the practical equivalent of the English income tax providing above 38 per cent of the entire receipts of the Indian Government, and if one adds the income tax assessed on incomes not derived from land this total is not far from 42 per cent, contrasting with the 24 per cent of the total receipts furnished by the English income tax. On the other hand the customs and excise (including the salt tax) which provide on the average about 30 per cent of the Indian revenue, or about £14,000,000, yield about 50 per cent of the English revenue or £68,000,000. The general poverty of the people of India is strikingly illustrated by these figures. However, the author aims to show that the same principles are in operation in both countries. The commodity taxes are roughly a form of income tax on small in-

comes; the other taxes falling on larger incomes serve to maintain the principle of proportionality throughout.

It is in his discussion of the Indian land tax (the most prolific of all the taxes) that the author has to tread most warily. It is well known that the present government of India is on this point the victim of the old government of India. The *Zamindars*, who were mere tax gatherers, were given a vested right in the land, and in their capacity as landlords have as a rule exacted the entire economic rent from their tenants. The injustice of this arrangement is all the more flagrant inasmuch as the contributions of the *Zamindars* to the State were permanently fixed. As receivers of a gradually augmenting unearned increment they are a doubly privileged class, and it is probably the disturbed political conditions of India that causes the Government to hesitate to remedy this great injustice. The author recognizes the growing popular consciousness of this ancient evil in these words: "A mistake similar to that of the permanent land settlement in India has been made in most western countries where the 'unearned increment' in the value of land has been allowed to pass into the pockets of landlords tax-free. Western democracies are awakening to the evil involved in this error, and the English Government intends henceforth to tax all future increments of this type, though it considers itself bound by a tacit promise (similar to the explicit promises made to the Bengali *Zamindars*) not to tax such increments as have already accrued."

This little volume is a model of its kind. It combines judiciously both the historical and deductive methods, throwing light upon obscure facts by an appeal to well established principles of taxation and throughout indicating the necessity of subordinating in certain instances the application of principles to considerations of political and social expediency. At all times the author leans to the side of a more liberal and democratic interpretation of methods and systems. Unfortunately the book has no index.

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NEW BOOKS.

ABDESSELEM, T. *L'organisation financière de l'empire marocain.* (Paris: E. Larose. 1911. 5 fr.)

ARNAUNÉ, A. *Le commerce extérieur et les tarifs de douane.* (Paris: Alcan. 1911. Pp. iii, 536. 8 fr.)